

0100592039

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April 7, 1995

RECORDATION NO. 18505-N

FILED 1495

APR 12 1995 11 32 AM

INTERSTATE COMMERCE COMMISSION

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation with your office pursuant to the provisions of 49 U.S.C. §11303 are two original counterparts of a Complete Termination and Release of Security Interests and Liens (the "Complete Release"), a secondary document as defined in the Interstate Commerce Commission (the "Commission") Rules for the Recordation of Documents, 49 CFR §1177. The primary document to which the enclosed document is connected is a Security Agreement dated as of December 3, 1993 by Allied Railcar Company and recorded in the Commission's recordation files and records pursuant to 49 U.S.C. §11303 under Recordation Number 18505 on December 8, 1993.

The name and address of the party to the enclosed Complete Release is as follows:

Secured Party: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

The property covered by the enclosed Complete Release is identified in the Complete Release being transmitted with this letter.

Enclosed is a check payable to the order of the Interstate Commerce Commission to cover the recordation fee.

A short summary of the equipment covered by the enclosed Complete Release to appear in the Commission's files is as follows:

Complete Release of all railroad cars owned by Allied Railcar Company.

McLACHLAN, RISSMAN & DOLL

By

John H. Doll

Counterparts - J.H.



Interstate Commerce Commission
Washington, D.C. 20423-0001

4/12/95

Office Of The Secretary

John H. Doll
McLachlan, Rissman & Doll
6 W. Hubbard Street
Ste. 500
Chicago, Illinois 60610

Dear

Sir,
The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of

the Interstate Commerce Act, 49 U.S.C. 11303, on at , and

assigned recordation number(s). 4/12/95 11:35AM

18505-N and 18505-O.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

0100592039)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

RECORDATION NO. 18505-N FILED

COMPLETE TERMINATION AND RELEASE
OF SECURITY INTERESTS AND LIENS

APR 12 1995 - 11 25 AM

MICHIGAN COMMERCE COMMISSION

The undersigned, The First National Bank of Maryland ("Lender"), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its right, security interest, lien and any other interest in and to the following (to the extent existing under the Security Agreement (as defined below)); (a) the railroad cars described in Exhibit A attached to and made a part of the Security Agreement by reference, together with (i) all additions, parts, fittings, accessories, special tools, attachments, and accessions affixed thereto, and/or used in connection therewith, (ii) all replacements thereof and substitutions therefor, and (iii) all cash and non-cash proceeds (including, without limitation, the proceeds of all insurance policies covering all or any part of any of the items of collateral listed above), and products thereof; and (b) any accounts, property, securities or monies of Allied Railcar Company, an Illinois corporation ("Pledgor"), which may at any time be assigned or delivered or come into the possession of the Lender, together with all proceeds thereof (including, without limitation, the proceeds of all insurance policies covering all or any part of any of the items of collateral listed above); as evidenced by that certain Security Agreement ("Security Agreement") dated as of December 3, 1993, made by Pledgor in favor of the Lender (as amended to date), which was recorded with the Interstate Commerce Commission on December 8, 1993 under Recordation Number 18505.

Dated as of this 28th day of February, 1995.

THE FIRST NATIONAL BANK OF MARYLAND

By: Richard M. Folio
Name: Richard M. Folio
Title: Assistant Vice President

State of Maryland)
) ss:
County of Anne Arundel)

I, Joan F. Birner, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard M. Folio, Assistant V.P. of The First National Bank of Maryland, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he or she signed said instrument as the free and voluntary act of The First National Bank of Maryland for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of February, 1995.

Joan F. Birner
Notary Public

My Commission Expires: 6-24-97

(Notarial Seal)

